

APPELLEES' **APPENDIX**

TAB D

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

ENRON CORP., et al.,

Debtors.

Chapter 11

Case No. 01-16034 (AJG)

Jointly Administered

**JOINDER TO OPPOSITION OF JPMORGAN CHASE BANK, N.A. TO THE LIMITED
OBJECTION OF THE BAUPOST GROUP AND ABRAMS CAPITAL TO APPROVAL
OF AMENDED SCHEDULE S TO PLAN SUPPLEMENT**

TO THE HONORABLE ARTHUR J. GONZALEZ,
UNITED STATES BANKRUPTCY JUDGE:

Bear Stearns & Co., Inc., Credit Suisse First Boston, Deutschebank Trust
Company America, Farallon Capital Management, LLC, Fortress Capital Management, Goldman
Sachs Credit Partners, L.P., King Street Capital, L.P., Redwood Partners, Silver Point Capital,
L.P. on behalf of themselves and/or funds and accounts managed or controlled by them,
(collectively, the "Choctaw/Zephyrus Holders"), by and through their respective undersigned
counsel, hereby submit this Joinder (the "Joinder") to the Response of JPMorgan Chase Bank,
N.A. ("JPMC"), as agent to the Limited Objection (the "Objection") of the Baupost Group and
Abrams Capital (collectively, "Baupost") to Approval of Amended Schedule S to Plan
Supplement.

BACKGROUND

1. The Choctaw/Zephyrus Holders indirectly hold or control an aggregate of approximately \$2.3 billion of allowed claims against Enron North America (“ENA”), and approximately \$1.2 billion of allowed guarantee and other claims against Enron Corp. (“Enron”, and together with ENA and its debtor-affiliates the “Reorganized Debtors”). The obligations of ENA and Enron with respect to these claims were incurred in connection with two structured finance transactions which provided pre-petition direct and indirect financing to Enron, ENA and their subsidiaries. These structured finance transactions and the credit facilities related thereto are commonly referred to by Enron, the Choctaw/Zephyrus Holders, and other interested parties as the Choctaw and Zephyrus transactions.

2. On May 21, 2004, the Court approved a settlement agreement between the Reorganized Debtors, JPMC as Agent and the Choctaw/Zephyrus Holders dated May 5, 2004 (the “Choctaw/Zephyrus Settlement”).

3. As part of the Choctaw/Zephyrus Settlement, among other things, the Cherokee Claim, the EFP Class 185 Claim and the EFP Class 4 Claim (together, the “Cherokee/EFP Claims”)¹ were deemed allowed.

4. By notice of presentment dated July 29, 2005, the Reorganized Debtors submitted Amended Schedule S for approval by the Court. Each of the Cherokee/EFP Claims is listed on Amended Schedule S.

5. On August 22, 2005, Baupost objected to the inclusion of the Cherokee/EFP Claims on Amended Schedule S (the “Baupost Objection”).

¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Opposition.

6. On September 19, 2005, JPMC filed the Opposition to the Baupost Objection.

JOINDER

7. The Choctaw/Zephyrus Holders hereby join in the Opposition, and incorporate the arguments made in the Opposition by reference herein.

WHEREFORE, the Choctaw/Zephyrus Holders respectfully request that the Court (i) deny the limited objection of Baupost, (ii) approve the Amended Schedule S, and (iii) grant such other and further relief as it may deem just and proper.

Dated: New York, New York
September 19, 2005

KRAMER LEVIN NAFTALIS & FRANKEL
LLP

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